(a) whether the RBI has issued the final set of guidelines for Asset Reconstruction Companies:

(b) if so, the details of guidelines issued by RBI;

(c) whether the capital adequacy ratio has been specified for the ARCs; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) to (d) Yes, Sir. RBI has issued the guidelines for Asset Reconstruction Companies, details of which are available at the web-site of RBI at **www.rbi.org.in.** In these guidelines RBI has also specified the Capital Adequacy Ratio for Asset Reconstruction Companies.

NPA's of Punjab and Sind Bank

4670. SHRI BHAGATRAM MANHAR : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Reserve Bank of India (RBI) has issued guidelines to all Nationalised Banks for settlement of NPAs on most attractive terms;

(b) if so, what are the details of these guidelines;

(c) whether Punjab and Sind Bank has given inadequate time to individuals to settle their NPAs and if so, the reasons therefor; and

(d) whether RBI would instruct the PSB to extend the time limit at least for three months i.e., upto June, 2003 so that more and more individuals come forward and settle their outstandings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) and (b) Reserve Bank of India (RBI) has issued a fresh one-time settlement scheme on 29th January, 2003 for compromise settlement of chronic NPAs upto Rs. 10 crore. The cut-off date for such NPA accounts was 31st March, 2000. The last date for receipt of applications was 30th April, 2003 and processing of such applications is required to be completed by 31st October, 2003. These guidelines will not cover cases of wilful default, fraud, malfeasance.

(c) Punjab and Sind Bank has circulated the above scheme to its branches on 7th February, 2003.

(d) The last date for receipt of applications from borrowers was 30th April, 2003 and no extension of time has been granted by RBI.

Taking over of IFCI by PNB

4671. SHRI RAJKUMAR DHOOT : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Government have asked Punjab National Bank to take over IFCI;

(b) if so, the reasons therefor;

(c) whether other banks were also considered for the purpose; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

(d) Does not arise.

Indian Customs and Electronic Data Interchange System

4672. SHRI MURLI DEORA : Will the Minister of FINANCE be pleased to state :

(a) when Indian Customs and Electronic Data Interchange System (ICES) was started to accept custom documents;

(b) the progress made till now and the time by when the project is likely to be completed; and

(c) the percentage of consignments being cleared within three days as stipulated?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN) : (a) Indian Customs and Electronic Data Interchange System (ICES) was started in January, 1994 as a pilot project at Air Cargo Complex, New Delhi.

(b) EDI System has now been extended to 23 customs locations in the country so far. Customs Automation Process is an ongoing exercise which cannot